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LOUISIANA STATE BOARD
OF MASSAGE THERAPY
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA

REVIEW / ATTESTATION

YEAR ENDED JUNE 30, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9-14-05

LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2005

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LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2005

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DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

ERIC J. VICKNAIR, CPA (APC)

GLYNN R. DYER, CPA (APC), (RETIRED)

Independent Accountants' Review Report

Louisiana State Board of Massage Therapy
Department of Health and Hospitals
State of Louisiana
Baton Rouge, LA

We have reviewed the accompanying Division of Administration, Office of Statewide Reporting and Accounting Policy's Annual Fiscal Report (AFR) of the business type activities of the Louisiana State Board of Massage Therapy as of and for the year ended June 30, 2005, which collectively comprise Louisiana State Board of Massage Therapy's basic financial statements as listed under statements in the table of contents. These financial statements reported in the AFR are the responsibility of the Louisiana State Board of Massage Therapy's management.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the comptroller General of the United States of America. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the Board's financial statements. Accordingly we did not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the financial statements of the Louisiana State Board of Massage Therapy for the year ended June 30, 2005, are not presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated August 27, 2005, on the results of our agreed-upon procedures.

Baton Rouge, Louisiana
August 27, 2005



DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

ERIC J. VICKNAIR, CPA (APC)

GLYNN R. DYER, CPA (APC), (RETIRED)

Independent Accountants' Agreed-Upon Procedures Report

To the Louisiana State Board of Massage Therapy

We have performed the procedures included in the *Louisiana Audit Guide* and enumerated below, which were agreed to by the management of the Louisiana State Board of Massage Therapy and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about of the Louisiana State Board of Massage Therapy compliance with certain laws and regulations during the year ended June 30, 2005, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$20,000, or public works exceeding \$100,000 and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law) or R.S. 39:1551-39:1755 (the state procurement code, whichever is applicable).

No expenditures were made during the year for materials or supplies that exceeded \$20,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management (in agreed-upon procedure (3)) appeared on the list provided by management in agreed-upon procedure (2).

(SEND ALL CORRESPONDENCE TO THE BATON ROUGE ADDRESS)

2933 BRACKLEY DRIVE, SUITE B
564 FERDINAND STREET

BATON ROUGE, LOUISIANA 70816

ST. FRANCISVILLE, LOUISIANA 70775

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PHONE: (225) 635-4204

DYER & VICKNAIR

(CERTIFIED PUBLIC ACCOUNTANTS)

Budgeting

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and the one amendment to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on February 4, 2004 which indicated that the budget had been adopted by the commissioners of the Louisiana State Board of Massage Therapy with no opposition.

We traced the adoption of the amendment to the budget to the minutes of a meeting held on August 11, 2005, which indicated that the amendment had been adopted by the commissioners of the Louisiana State Board of Massage Therapy.

7. Compare the expenditures of the final budget to actual expenditures to determine if actual expenditures for the year did not exceed budgeted amount by more than 10 % per category or 5% in total.

We compared the expenditures of the final budget to actual expenditures. Actual expenditures for the year did not exceed budgeted amounts by more than 10% per category or 5% in total.

8. Randomly select 6 disbursements made during the period under examination and:

- a. trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that a payment was for the proper amount and made to the correct payee.

- b. determine if payments were properly coded to the correct fund and general ledger account; and

All of the six payments were properly coded to the correct general ledger account

- c. determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval by the Executive Director.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:13 (the open meetings law).

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The Louisiana State Board of Massage Therapy is only required to post a notice of each meeting and the accompanying agenda on the door of the Board's office building. Management has asserted that such documents were properly posted and we found evidence supporting such assertion.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of bank deposit slips for the period under examination and noted no deposits appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advance, or gifts.

A reading of the minutes of the Board for the year indicated no approval for the payments noted. We also inspected payroll records for the year and noted no instances, which would indicate payments to employees, which would constitute bonuses, advances, or gifts.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Louisiana State Board of Massage Therapy and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Baton Rouge, Louisiana
August 27, 2005

Dyer & Vicknair

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of State Entities)**

August 27, 2005

Dyer & Vicknair, CPAs
2933 Brakley Drive Suite B
Baton Rouge, La 70816

In connection with your review of our financial statements as of June 30, 2005 and year ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of August 27, 2005.

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office..

Yes ☒ No ☐

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes ☒ No ☐

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14), Licensing Agency Budget Act (LSA-RS 39:1331-42), or the budget requirements of LSA-RS 39:34.

Yes ☒ No ☐

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes ☒ No ☐

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes ☒ No ☐

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes ☒ No ☐

Meetings

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes ☒ No ☐

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes ☒ No ☐

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

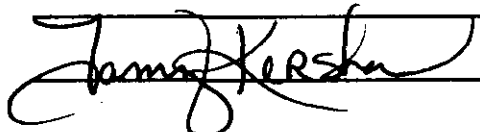
Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

Secretary _____ Date

Treasurer _____ Date

 _____
President 8.27.05 Date

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SUMMARY SCHEDULE OF PRIOR YEAR'S FINDINGS
YEAR ENDED JUNE 30, 2005

There were no prior year's findings.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF BOARD MEMBERS' PER DIEM
YEAR ENDED JUNE 30, 2005

Donna Landry	\$ 13,475
Claudette Hymel	5,750
Tammy Kershaw	5,225
Janet Tessier	150
Juanita Tucker	<u>150</u>
Total	<u>24,750</u>

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ending June 30, 2005

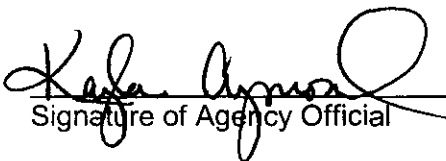
LOUISIANA STATE BOARD OF MASSAGE THERAPY

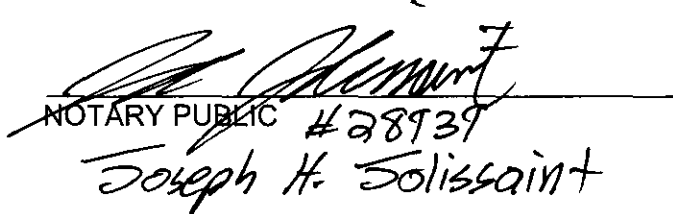
Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, Kayla Aymond, Executive Director of Louisiana State Board of Massage Therapy who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Louisiana State Board of Massage Therapy at June 30, 2005 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 31st day of August, 2005.


Signature of Agency Official


NOTARY PUBLIC #28939
Joseph H. Solissaint

Prepared by: L. Dalton McRight

Title: Certified Public Accountant

Telephone No.: 225-292-2041

Date: August 27, 2005

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
BALANCE SHEET
AS OF JUNE 30, 2005**

ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents (Note C1)	\$ 132,464
Investments (Note C2)	
Receivables (net of allowance for doubtful accounts)(Note U)	14,925
Due from other funds (Note Y)	
Due from federal government	
Inventories	
Prepayments	
Notes receivable	
Other current assets	
Total current assets	147,389
NONCURRENT ASSETS:	
Restricted assets (Note F):	
Cash	
Investments	
Receivables	
Notes receivable	
Capital assets (net of depreciation)(Note D)	
Land	
Buildings and improvements	
Machinery and equipment	
Infrastructure	
Construction in progress	
Other noncurrent assets	
Total noncurrent assets	0
Total assets	\$ 147,389
LIABILITIES	
CURRENT LIABILITIES:	
Accounts payable and accruals (Note V)	\$ 6,158
Due to other funds (Note Y)	
Due to federal government	
Deferred revenues	
Amounts held in custody for others	
Other current liabilities	
Current portion of long-term liabilities:	
Contracts payable	
Reimbursement contracts payable	
Compensated absences payable (Note K)	
Capital lease obligations - (Note J)	
Notes payable	
Liabilities payable from restricted assets (Note Z)	
Bonds payable	
Other long-term liabilities	
Total current liabilities	6,158
NON-CURRENT LIABILITIES:	
Contracts payable	
Reimbursement contracts payable	
Compensated absences payable (Note K)	17,529
Capital lease obligations (Note J)	
Notes payable	
Liabilities payable from restricted assets (Note Z)	
Bonds payable	
Other long-term liabilities	
Total long-term liabilities	17,529
Total liabilities	23,687
NET ASSETS	
Invested in capital assets, net of related debt	
Restricted for:	
Capital projects	
Debt service	
Unemployment compensation	
Other specific purposes	
Unrestricted	
Total net assets	123,702
Total liabilities and net assets	\$ 147,389

The accompanying notes are an integral part of this financial statement.
Statement A

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005**

OPERATING REVENUES	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	391,518
Other	_____
Total operating revenues	391,518
OPERATING EXPENSES	
Cost of sales and services	_____
Administrative	394,288
Depreciation	_____
Amortization	_____
Total operating expenses	394,288
Operating income(loss)	(2,770)
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	_____
Intergovernmental revenues (expenses)	_____
Taxes	_____
Use of money and property	1,759
Gain (loss) on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other	_____
Total non-operating revenues(expenses)	1,759
Income(loss) before contributions and transfers	(1,011)
Capital contributions	_____
Transfers in	_____
Transfers out	_____
Change in net assets	(1,011)
Total net assets -- beginning as restated	124,713
Total net assets -- ending	\$ 123,702

The accompanying notes are an integral part of this financial statement.

Statement B

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005**

	Program Revenues				Net (Expense)
		Operating	Capital		Revenue and
	Charges for	Grants and	Grants and		Changes in
<u>Expenses</u>	<u>Services</u>	<u>Contributions</u>	<u>Contributions</u>		<u>Net Assets</u>
BTA	\$ 394,288	\$ 391,518	\$	\$	(2,770)
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					1,759
Miscellaneous					
Special items					
Transfers					
Total general revenues, special items, and transfers					1,759
Change in net assets					(1,011)
Net assets - beginning					124,713
Net assets - ending				\$	123,702

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2005**

Cash flows from operating activities

Cash received from customers	\$ 384,768	
Cash payments to suppliers for goods and services	(218,299)	
Cash payments to employees for services	(182,711)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)		
Net cash provided(used) by operating activities		(16,242)

Cash flows from non-capital financing activities

State appropriations		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Other		
Transfers In		
Transfers Out		
Net cash provided(used) by non-capital financing activities		-

Cash flows from capital and related financing

Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		-

Cash flows from investing activities

Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	1,759	
Net cash provided(used) by investing activities		1,759

Net increase(decrease) in cash and cash equivalents		(14,483)
Cash and cash equivalents at beginning of year		146,947
Cash and cash equivalents at end of year	\$	<u>132,464</u>

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2005**

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)		\$ <u>(2,770)</u>
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization		
Provision for uncollectible accounts		
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net	<u>(6,750)</u>	
(Increase)decrease in due from other funds		
(Increase)decrease in prepayments		
(Increase)decrease in inventories		
(Increase)decrease in other assets		
Increase(decrease) in accounts payable and accruals	<u>(7,851)</u>	
Increase(decrease) in accrued payroll and related benefits		
Increase(decrease) in compensated absences payable	<u>1,129</u>	
Increase(decrease) in due to other funds		
Increase(decrease) in deferred revenues		
Increase(decrease) in other liabilities		
Net cash provided(used) by operating activities		\$ <u>(16,242)</u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease	
Contributions of fixed assets	
Purchases of equipment on account	
Asset trade-ins	
Other (specify)	
Total noncash investing, capital, and financing activities:	-

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MESSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

INTRODUCTION

The Louisiana State Board of Massage Therapy was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:3551. The Louisiana State Board of Massage Therapy is a component unit of the State of Louisiana created as provided by Louisiana Revised Statutes 37:3551 within the Louisiana Department of Health and Hospitals. The Board is composed of seven members appointed by the governor, who are charged with licensing and regulating the practice of massage therapy in the State of Louisiana. The Board was established to administer examinations and issue, renew, and suspend and/or revoke licenses of massage therapist in the State of Louisiana. Operation of the Board are funded entirely through self-generated revenues.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana State Board of Massage Therapy present information only as to the transactions of the programs of the Louisiana State Board of Massage Therapy as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Board are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Board are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

4. The budgetary information included in the financial statements include the original appropriation plus

	APPROPRIATIONS
Original approved budget	\$ <u>352,281</u>
Amendments:	
Personal services and benefits	<u>35,000</u>
Travel	<u>(13,500)</u>
Legal	<u>3,220</u>
Supplies	<u>10,000</u>
All other	<u>8,599</u>
Final approved budget	\$ <u>395,600</u>
subsequent amendments as follows:	

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Board may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the Board may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

The deposits at June 30, 2005, consisted of the following:

	Cash	Certificates of Deposit	Other (Describe)	Total
Deposits in Bank Accounts Per Balance Sheet	\$ 132,464	\$	\$	\$ 132,464
Bank Balances of Deposits Exposed to Custodial Credit Risk:				
a. Uninsured and uncollateralized	46,001			46,001
b. Uninsured and collateralized with securities held by the pledging institution				-
c. Uninsured and collateralized with securities held held by the pledging institution's trust department or agent, but not in the entities name				-
Total Bank Balances - All Deposits	\$ 146,001	\$	\$	\$ 146,001

NOTE: The "Total Bank Balances - All Deposits" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

Banking Institution	Program	Amount
1. Hancock Bank	Checking	\$ 146,001
2.		
3.		
4.		
Total		\$ 146,001

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

Cash in State Treasury \$
Petty cash \$

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

2. INVESTMENTS

The board does not maintain investment accounts as authorized.

D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

Year ended June 30, 2005							
	Balance 6/30/2004	Prior Period Adjustment	Adjusted Balance 6/30/2004	Additions	Transfers*	Retirements	Balance 6/30/2005
Capital assets not being depreciated							
Land		--	--	--	--	--	--
Non-depreciable land improvements	--	--	--	--	--	--	--
Capitalized collections	--	--	--	--	--	--	--
Construction in progress	--	--	--	--	--	--	--
Total capital assets not being depreciated	--	--	--	--	--	--	--
Other capital assets							
Furniture, fixtures, and equipment	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
Total furniture, fixtures, and equipment	--	--	--	--	--	--	--
Buildings and improvements		--	--	--	--	--	--
Less accumulated depreciation		--	--	--	--	--	--
Total buildings and improvements	--	--	--	--	--	--	--
Depreciable land improvements	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
Total depreciable land improvements	--	--	--	--	--	--	--
Infrastructure	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
Total Infrastructure	--	--	--	--	--	--	--
Total other capital assets	--	--	--	--	--	--	--
Capital Asset Summary:							
Capital assets not being depreciated	--	--	--	--	--	--	--
Other capital assets, at cost	--	--	--	--	--	--	--
Total cost of capital assets	--	--	--	--	--	--	--
Less accumulated depreciation	--	--	--	--	--	--	--
Capital assets, net	--	--	--	--	--	--	--

* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

E. INVENTORIES

The unit's inventories are considered immaterial and are expensed when purchased.

F. RESTRICTED ASSETS

The Board does not have any restricted assets at June 30, 2005.

G. LEAVE

1. COMPENSATED ABSENCES

The Board has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

2. COMPENSATORY LEAVE

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at June 30, 2004 computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$-0-. The leave payable is not recorded in the accompanying financial statements.

H. RETIREMENT SYSTEM

Substantially all of the employees of the Board are members of the Louisiana State Employees Retirement System (System), a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time Board employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the State Employees

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2005, increased to 17.8% of annual covered payroll. The Board's contributions to the System for the years ending June 30, 2005, 2004, and 2003, were \$23,438, \$22,684, and \$18,726, respectively, equal to the required contributions for each year.

I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Substantially all Board employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the Board. For 2004, the cost of providing those benefits for the 0 retirees totaled \$0.

The Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all employees become eligible for those benefits if they reach normal retirement age while working for the Board. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the Board. The Board recognizes the cost of providing these benefits (Board's portion of premiums) as an expenditure when paid during the year. At June 30, 2005, the Board did not have any retired employees.

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during fiscal year amounted to \$18,000.
A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY20010</u>	<u>FY2011- 2015</u>	<u>FY2016- 2020</u>
Office	\$ 18,000	\$ 1,500	\$ 0	\$	\$	\$	\$
Total	\$ 18,000	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

2. CAPITAL LEASES

The board does not have any capital leases at June 30, 2005.

3. LESSOR DIRECT FINANCING LEASES

The board does not have any lessor direct financing leases.

4. LESSOR – OPERATING LEASE

The Board did not have any lessor operating leases.

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2005:

	Balance June 30, 2004	<u>Year ended June 30, 2005</u>		Balance June 30, 2005	Amounts due within one year
		<u>Additions</u>	<u>Reductions</u>		
Bonds and notes payable:					
Notes payable	\$	\$	\$	\$ --	\$
Reimbursement contracts payable				--	
Bonds payable				--	
Total notes and bonds	--	--	--	--	--
Other liabilities:					
Contracts payable				--	
Compensated absences payable	16,400	1,129		17,529	
Capital lease obligations				--	
Liabilities payable from restricted assets				--	
Claims and litigation				--	
Other long-term liabilities				--	
Total other liabilities	16,400	1,129	--	17,529	--
Total long-term liabilities	16,400	1,129	--	17,529	--

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

L. LITIGATION

1. The Board is not a defendant in any litigation seeking damages.

M. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended June 30, 2005.

N. ACCOUNTING CHANGES

None.

O. IN-KIND CONTRIBUTIONS

(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
None.	\$
Total	\$ -

P. DEFEASED ISSUES

The board did not issue any taxable bonds.

Q. COOPERATIVE ENDEAVORS

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

The liability outstanding as of June 30, 2005, by funding source, is as follows:

<u>Funding Source</u>	<u>Balance</u> <u>June 30, 2005</u>
State General Fund	\$ _____
Self-generated revenue	_____
Statutorily dedicated revenue	_____
General obligation bonds	_____
Federal funds	_____
Interagency transfers	_____
Other funds/combination	_____

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2004-2005:

<u>CFDA</u> <u>Number</u>	<u>Program Name</u>	<u>State Match</u> <u>Percentage</u>	<u>Total Amount</u> <u>of Grant</u>
	NONE		\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

At June 30, 2005, the board was not in violation of finance-related legal or contractual provisions.

T. SHORT-TERM DEBT

The board does not issue short-term notes.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005

U. DISAGGREGATION OF RECEIVABLE BALANCES

Receivables at June 30, 2005, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
BTA	\$ 14,925.00	\$ -	\$ -	\$ -	\$ 14,925.00
Gross receivables	\$ 14,925.00	\$ -	\$ -	\$ -	\$ 14,925.00
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ 14,925.00	\$ -	\$ -	\$ -	\$ 14,925.00
Amounts not scheduled for collection during the subsequent year	\$ -	\$ -	\$ -	\$ -	\$ -

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2005, were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
BTA	\$ 6,158	\$ -	\$ -	\$ -	\$ 6,158
Total payables	\$ 6,158	\$ -	\$ -	\$ -	\$ 6,158

W. SUBSEQUENT EVENTS

None.

X. SEGMENT INFORMATION

The Board has only one segment.

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
Notes to the Financial Statement
As of and for the year ended June 30, 2005
Y. DUE TO/DUE FROM AND TRANSFERS

1. List by fund type the amounts due from other funds detailed by individual fund at your fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total due from other funds		\$

2. List by fund type the amounts due to other funds detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total due to other funds		\$

3. List by fund type all transfers from other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total transfers from other funds		\$

4. List by fund type all transfers to other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
		\$
Total transfers to other funds		\$

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS

None.

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

The following adjustments were made to restate beginning net assets for June 30, 2005.

<u>Fund balance</u> <u>July 1, 2004,</u> <u>previously reported</u>	<u>Adjustments</u> <u>+ or (-)</u>	<u>Beginning net</u> <u>assets, July 1, 2004,</u> <u>As restated</u>
\$		\$
		--
		--
		--
		--
		--
		--

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF PER DIEM PAID BOARD MEMBERS
As of and for the year ended June 30, 2005

NAME	AMOUNT
Donna M. Landry	\$ 13,475
Claudette Hymel	5,750
Tammy Kershaw	5,225
Janet Tessier	150
Juanita Tucker	150
Total	\$ 24,750

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF STATE FUNDING
For the Year Ended June 30, 2005
(Fiscal Close)**

<u>Description of Funding</u>	<u>Amount</u>
1. _____	\$ _____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
Total	\$ _____

SCHEDULE 2

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE
June 30, 2005
(Fiscal Close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$	\$	\$	\$		\$
Total		\$	\$	\$	\$		\$

**Send copies of new amortization schedules*

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF NOTES PAYABLE
June 30, 2005
(Fiscal close)**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$	\$	\$	\$		\$
Total		\$	\$	\$	\$		\$

***Send copies of new amortization schedules**

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF BONDS PAYABLE
June 30, 2005
(Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		\$	\$	\$	\$		\$
Total		\$	\$	\$	\$		\$

*Send copies of new amortization schedules

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended June 30, 2005
(Fiscal Close)

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2005	\$ _____	\$ _____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
Total	\$ <u> -- </u>	\$ <u> -- </u>

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 2005**

Fiscal Year Ending:	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2005	\$ _____	\$ _____	\$ _____	\$ _____ --
2006	_____	_____	_____	_____ --
2007	_____	_____	_____	_____ --
2008	_____	_____	_____	_____ --
2009	_____	_____	_____	_____ --
2010-2014	_____	_____	_____	_____ --
2015-2019	_____	_____	_____	_____ --
2020-2024	_____	_____	_____	_____ --
2025-2029	_____	_____	_____	_____ --
Total	\$ _____ --	\$ _____ --	_____ --	_____ --

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 2005

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2005	\$ _____	\$ _____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010-2014	_____	_____
2015-2019	_____	_____
2020-2024	_____	_____
2025-2029	_____	_____
Total	\$ _____ --	\$ _____ --

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended June 30, 2005**

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2005	\$ _____	\$ _____
2006	_____	_____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
Total	\$ _____	\$ _____

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
JUNE 30, 2004

Financial Statement	Adjustments	ISIS Appropriation Report-06/14/04	Revised Budget	Variance Positive/(Negative)
Operating Revenues:				
Intergovernmental Revenues	\$	\$	\$	\$
Sales of Commodities and Services				
Other				
Total Operating revenues				
Operating Expenses:				
Personal services	\$	\$	\$	\$
Travel				
Operating Services				
Supplies				
Professional services				
Capital outlay				
Interagency transfers				
Other charges				
Total Operating Expenses				
Nonoperating Expenses:				
Use of Money and Property				
Gain (Loss) on Disposal of Fixed Assets				
Federal Grants				
Interest Expense				
Other				
Total Nonoperating Expenses				
Capital Contributions				
Operating Transfers In				
Operating Transfers Out				
Change in Net Assets	\$	\$	\$	\$

Continued

Schedule 5

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
JUNE 30, 2005

Budgeted Income (Loss)	\$ _____
Reconciling items:	
Cash carryover	_____
Depreciation	_____
Payroll accrual	_____
Compensated absences adjustment	_____
Capital outlay	_____
Change in inventory	_____
Bad debts expense	_____
Prepaid expenses	_____
Principal payment	_____
Loan Principal Repayments included in Revenue	_____
Loan Disbursements included in Expenses	_____
Accounts receivable adjustment	_____
Accounts payable/estimated liabilities adjustment	_____
Other	_____
Change in Net Assets	\$ <u> - </u>

Concluded

Schedule 5

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF MASSAGE THERAPY
COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2005</u>	<u>2004</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 393,277	\$ 376,533	\$ 16,744	5%
Expenses	394,288	388,552	5,736	2%
2) Capital assets	-0-	-0-	-0-	-0-
Long-term debt	17,529	16,400	1,129	7%
Net Assets	123,702	124,713	(1,011)	1%
Explanation for change:				